

Orchard planting

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THE ORANGE COUNTY REGISTER

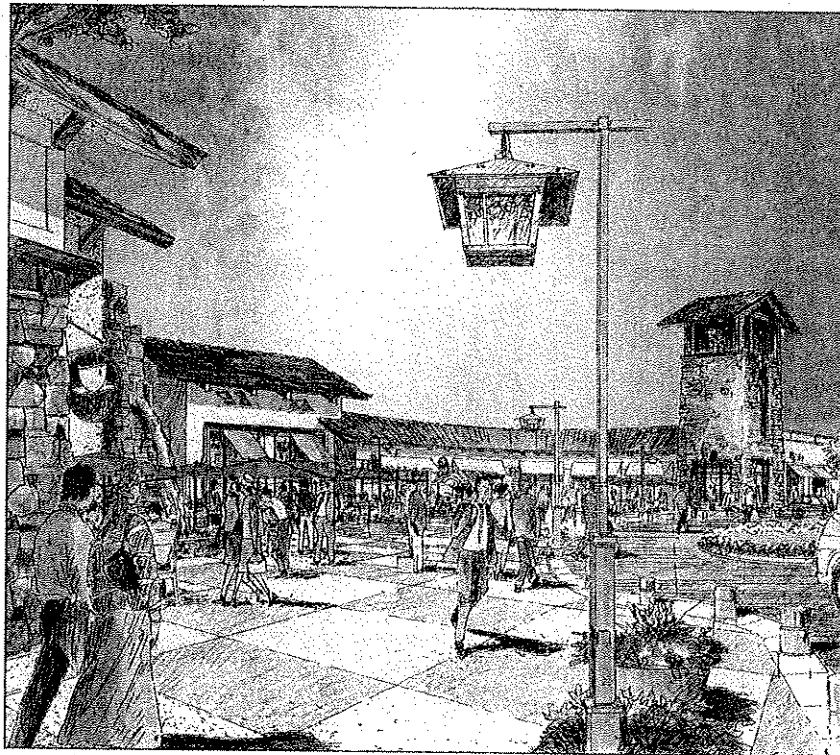
LAKE FOREST

Bulldozers last week began bowling over the 35-year-old Saddleback Valley Plaza, once a thriving shopping and movie center that aged poorly and ended up with more vacancies than businesses.

Charles Smith, president of the developer, Westrust, said construction will begin in March on a new shopping center that could include clothing retailers, home-furnishing stores, a grocery store and several restaurants. Cost of the project and tenant names have not been disclosed.

The first phase will open in a year, with the final stores coming in late 2006, Smith said.

City officials say The Orchard at Saddleback — as the 279,000-square-foot center will be called — is a major linchpin in the revitalization of El Toro Road, which is including \$27 million in street and landscaping improvements.



ARTIST'S RENDERING COURTESY OF WESTRUST

MALL SCHEDULE: Plans call for construction of the Orchard at Saddleback to start in March and the last stores to open in late 2006.

47%

Occupancy two months ago

21

Number of new businesses

1

Buildings that will remain

3-4

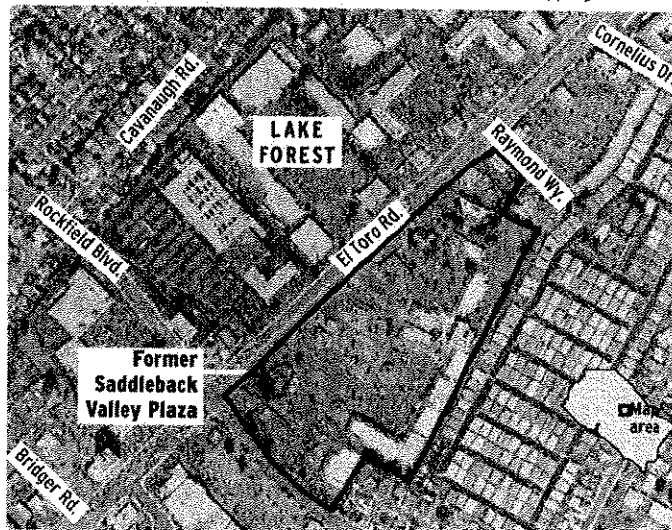
Tenants expected to stay

25
ACRES

Land for project

Down with the old

The 35-year-old, 270,000-square-foot Saddleback Valley Plaza in Lake Forest will be razed and replaced with a new 279,000-square-foot shopping center.



Sources: ESRI; GlobeXplorer; Airphoto USA (2004)

Saddleback Valley Plaza tenants

(over the years)

- Red Lobster
- Velvet Turtle
- Marie Callender's
- Spoons
- Edwards Theatres (two at same time)
- Apple Computer
- Golden Spoon Frozen Yogurt
- Goodwill
- LuLu's Cafe
- Yee's (Chinese restaurant)
- Firestone
- Avis
- KFC
- Villa Roma (restaurant)
- The Kard Shop
- Souper Salad

The Register